MULTIMEDIA UNIVERSITY

STUDENT ID NO

MULTIMEDIA UNIVERSITY

FINAL EXAMINATION

TRIMESTER 1, 2016/2017

BAC2614 – ACCOUNTING INFORMATION SYSTEMS 1

(All sections / Groups)

13th OCTOBER 2016
9.00 a.m. - 12.00 p.m.
(3 Hours)

INSTRUCTIONS TO STUDENTS

1. This Question paper consists of 10 pages with 2 Questions only.
2. Answer **ALL** questions.
3. All answers must be saved in the THUMB DRIVE provided.
4. Fill in all the required information on the envelope provided. Insert the given thumb drive inside. Seal and sign the envelope.

QUESTION 1 (50 MARKS)

Antique Sdn. Bhd. is a trading company located at No 4, Jalan Tar, 53200 Kuala Lumpur. The company's fiscal year starts on 1 April and ends on 31 March. The company's prepared its accounts manually but starting from 1st October 2015, company decided to computerize its accounts. Below are the details that were extracted from its accounting record as at 30th September 2015:

Accounts	RM
Capital	266,000
Retained Earnings	75,000
Motor Vehicles (cost)	40,000
Provision for depreciation – Motor Vehicles	10,000
Office Equipments (cost)	30,000
Provision for depreciation – Office Equipments	7,500
Fixtures & Fittings	40,000
Provision for depreciation – Fixtures & Fittings	6,000
Debtors control	23,500
Creditors control	18,900
Stock	48,000
Cash	3,500
Bank – CIMB Bank	58,000
Bank – Hong Leong Bank (HLB)	67,000
Sales	57,800
Return inwards	1,800
Purchases	38,000
Return outwards	3,800
Discount received	3,100
Discount allowed	2,200
Salaries	35,000
Water & Electricity	4,800
Telephone	5,600
Rental	24,000
Depreciation expense	23,500
Carriage inwards	1,900
Carriage outwards	1,300

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The company's stock values were as follows:

Stock as at	Amount (RM)
31/10/2015	43,150
30/11/2015	38,170

The Debtors Aging Report showed:

Name	September 2015	August 2015	July 2015	June 2015	May 2015
Evo Sdn. Bhd.	RM4,000	RM2,100			RM1,900
Finland Sdn. Bhd.		RM3,500	RM2,700	RM1,600	
Gaban Sdn. Bhd.	RM2,000		RM3,300		RM2,400

The Creditors Aging Report showed:

Name	September 2015	August 2015	July 2015	June 2015	May 2015
Kayu Jati Bhd.	RM2,600		RM1,400		RM900
Dreamland Bhd.		RM5,600		RM600	
Emperor Bhd.	RM3,000		RM2,800	RM2,000	

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Invoices Received & Sent out:

Date	Name	Reference No.	Amount (RM)
02/10/2015	Evo Sdn. Bhd.	INV 101	1,700
04/10/2015	Finland Sdn. Bhd.	INV 102	2,900
07/10/2015	Kayu Jati Bhd.	INV 305	6,700
10/10/2015	Gaban Sdn. Bhd.	INV 103	3,600
12/10/2015	Emperor Bhd.	INV 471	1,900
15/10/2015	Dreamland Bhd.	INV 873	3,800
18/10/2015	Finland Sdn. Bhd.	INV 104	4,200
22/10/2015	Gaban Sdn. Bhd.	INV 105	5,800
26/10/2015	Evo Sdn. Bhd.	INV 106	6,700
28/10/2015	Finland Sdn. Bhd.	INV 107	11,900
30/10/2015	Emperor Bhd.	INV 477	1,700

Credit notes received and sent out:

ANTIQUE SDN. BHD.

CREDIT NOTE

To : Finland Sdn. Bhd.
No : CN001

Date : 27/10/2015

Description	Amount (RM)
Goods returned (INV 104)	800

Authorized Signature : *Hakimi*

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EMPEROR BHD.

CREDIT NOTE

To : Antique Sdn. Bhd.
No : CN701

Date : 31/10/2015

Description	Amount (RM)
Goods returned (INV 477)	400

Authorized Signature : *Farhana*

Additional Information

1. Purchased a six (6) months premium insurance worth RM6,000 to insure the premise on 1st October 2015 and paid using CIMB Bank cheque (CIMB 6320).

2. Depreciation for Fixed assets are as follows :

   Motor Vehicle (10% using straight line method)

   Office Equipment (10% using straight line method)

   Fixtures & Fittings (6% using straight line method)

3. Received bill amount RM550 from TNB Bhd. for electricity and RM250 from Perbadanan Air Bhd. for usage in October on 31st October 2015 and paid the bill on 10th November 2015.

Transactions for November

1. Issued to Evo Sdn. Bhd., official receipt dated 1st November 2015 for the payment of May 2015 via cheque (PBB 001) and sent to Hong Leong Bank.

2. Received payment from Gaban Sdn. Bhd. RM2,400 by cash on 4th November 2015.

3. Paid to Kayu Jati Sdn. Bhd. dated 7th November 2015 for the account of May and July amount RM7,000 via Hong Leong Bank.

Please backup your data frequently **Continued...**

4. Received payment RM2,500 from Eagle Sdn. Bhd. for cash sales on 12th November 2015.

5. Issued to Finland Sdn. Bhd. official receipt dated 18th November 2015 for payment of June, July, and August amount RM6,000 via cheque (BSN 003) and sent to CIMB Bank.

6. Paid to Ms Alisha for salary of November , amount of RM4,000 via Hong Leong Bank cheque (HLB 1234) on 25th November 2015.

7. Paid to Emperor Bhd. RM7,800 via CIMB cheque (CIMB 6321) on 27th November 2015.

8. Paid full amount to Emperor Bhd. for INV 477 on 30th November 2015 via Hong Leong Bank cheque (HLB 1235).

REQUIRED :

Using the UBS Software or Autocount Accounting:

a) Create a chart of accounts for Antique Sdn. Bhd. and key in the opening balances as at 1/10/2015.

b) Key in the transactions and the adjustments for the month of October and November 2015.

c) Backup the data file in USB Flash provided and seal it in the envelope given.

(Total: 50 Marks)

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QUESTION 2 (50 MARKS)

Creative Sdn. Bhd. offers handbags, bedsheets, and carpets. The company located at No 7, Coastal Building, Jalan Sri Siantan, Balai Panjang, 75250 Melaka. Financial year starts on 1st July and end on 30th June every year.

Due to massive business transaction, the company decides to purchase an inventory software package and started using it on 1st October 2015. The company used Fixed Cost stock valuation method. The information about the stock items, prices per unit and month end stock balances are as follows:

(A) Handbags

Item	Price (RM)		Quantity		
	Unit Cost	Selling Price	Minimum	Reorder	Opening
Bonita	100	170	20	20	30
Michael Kurs	150	230	15	15	25
Carlo Rina	230	300	10	10	20

(B) Bedsheets

Item	Price (RM)		Quantity		
	Unit Cost	Selling Price	Minimum	Reorder	Opening
Comforter bedsheets	150	250	10	10	20
Patchwork bedsheets	90	180	15	15	25
3D bedsheets	100	200	20	20	30

(C) Carpets

Item	Price (RM)		Quantity		
	Unit Cost	Selling Price	Minimum	Reorder	Opening
Flower design	120	220	15	15	23
Abstract design	130	230	15	15	28
Animal design	100	300	15	15	21

Please backup your data frequently

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The following transactions had taken place during the month of October:

1. On 1st October, sent purchase order to Accessories Bhd. for the following :

   (a) 5 units of Bonita handbag
   (b) 7 units of Michael Kurs handbag
   (c) 4 units of Carlo Rina handbag

2. On 2nd October sent purchase order to Dreamland Bhd. for the following:

   (a) 3 units of Comforter bedsheets
   (b) 4 units of 3D bedsheets

3. Goods ordered on 1st October received from supplier and supplier sent an invoice on 3rd October.

4. Goods ordered on 2nd October received from supplier on 6th October and supplier sent an invoice on the same date. Items that received were:

   (a) 2 units of Comforter bedsheets
   (b) 4 units of 3D bedsheets

5. On 8th October sent quotation to Erica Sdn. Bhd. for the following:

   (a) 5 units of Bonita handbag
   (b) 6 units of Michael Kurs handbag
   (c) 4 units of Carlo Rina handbag

6. On 11th October received an order from Erica Sdn. Bhd. for the items that requested for quotation.

7. On 12th October delivered the order to Erica Sdn. Bhd. and issue an invoice to the customer.

8. On 13th October returned 1 unit of Bonita handbag to Accessories Bhd.

9. On 17th October, sold to Honey Sdn. Bhd. and issue an invoice for the following :

   (a) 5 units of Flower design carpet with 10% discount
   (b) 5 units of Abstract design carpet with 8% discount
   (c) 10% discount will be given based on the total bill

Please backup your data frequently **Continued ...**

10. On 20th October, sent purchase order to Accessories Bhd. for the following :

    (a) 3 units of Bonita handbag
    (b) 5 units of Coachis handbag

    Details for Coachis handbag are as follows:

    Cost Price Per unit: RM170
    Selling Price Per unit: RM280

11. Goods ordered on 20th October received and supplier sent an invoice to the customer on 23rd October.

12. On 27th October, received an order from Emma Sdn. Bhd. for the following :

    (a) 5 units of Comforter bedsheets
    (b) 5 unit of Patchwork bedsheets
    (c) 5 unit of 3D bedsheets

13. On 27th October, delivered the ordered goods to Emma Sdn. Bhd. and sent an invoice to the customer and give 10% discount on total bill.

14. On 28th October, sold 2 units of Michael Kurs to Erra by cash.

15. On 29th October, sold 3 units of 3D bedsheets to Erra and Erra paid 1 unit by cash and the others by cheque.

16. On 30th October, the owner Mr. Luqman took out 1 unit of Animal design carpet for his own use and authorized by Ms. Yana, the Human Resource Manager.

17. On 31st October, after the stock check, an authorized person Ms. Yana found that 1 unit of Carlo Rina handbag was missing.

Please backup your data frequently **Continued ...**

REQUIRED:

Using the UBS Inventory and Billing software or Autocount Accounting:

a) Create the required stock, debtor, creditor and any other relevant codes based on the information provided.

b) Key in the opening stock balances.

c) Key in the transactions that occurred during the month of October.

d) Backup the data files in USB Flash provided and seal it in the envelope given.

(Total: 50 Marks)

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